COMBINING STATEMENT OF NET ASSETS NON-MAJOR COMPONENT UNITS AUTHORITIES

SEPTEMBER 30, 2004 (In Thousands)

| Curent Assets: \$ 50 \$ 3,188 \$ 78,631 Equity in common cash 774 - 74,893 Amounts due from primary government 11,379 - 14,036 Amounts due from federal government 11,379 - 14,036 Investments - - 3,330 3232,278 Other current assets 13 536 195,347 Total Current Assets 12,216 7,054 688,181 Restricted Assets: - - 6,407 Cash and cash equivalents - - 10,539 Mortgages and loans receivable - - 10,539 Mortgages and oloans receivable - - 394,772 Capital Assets: - - 394,772 Capital Assets: - 381 843 Buildings, equipment, - 381 843 Buildings, equipment, - 4,540 (18,702) Less accumulated depreciation - 4,540 (18,702) Infas | ASSETS | MICHIGAN STRATEGIC FUND | | STATE BAR OF MICHIGAN | | TOTALS | |
|--|---|-------------------------------|--------|-----------------------------|---------|----------|------------|
| Equity in common cash Amounts due from primary government 774 (1,263) 74,899 Amounts due from federal government Inventories 11,379 (1,036) 14,036 Inventories Inventories 3,330 (323,278) 323,278 Other current assets 13 (536) (195,347) 195,347 Total Current Assets: 12,216 7,054 (688,181) Restricted Assets: (6,407) 10,539 Cash and cash equivalents Investments (5,407) 10,539 Mortgages and loans receivable Investments (5,407) 3,4772 Capital Assets: (3,407) 3,4772 Capital Assets: (3,407) 3,4772 Land and other non-depreciable assets (3,407) 46,592 Less accumulated depreciation (4,540) (18,702) Infrastructure (6,648) 131,355 Other noncurrent assets (6,648) 1,945 | Current Assets: | | | | | | |
| Amounts due from primary government 1,263 Amounts due from federal government 11,379 14,036 Inventiories - 3,330 323,278 Other current assets 13 536 195,347 Total Current Assets 12,216 7,054 688,181 Restricted Assets: Cash and cash equivalents - - 6,407 Investments - - 10,539 Mortgages and loans receivable - - 394,772 Capital Assets: - 381 843 Buildings, equipment, - - 381 843 Buildings, equipment, - - 10,808 46,592 Less accumulated depreciation - - 102,621 Total capital assets - 10,808 46,592 Less accumulated depreciation - - 102,621 Total Assets - - 6,648 131,355 Other noncurrent assets - - 10,626 <td>Cash</td> <td>\$</td> <td>50</td> <td>\$</td> <td>3,188</td> <td>\$</td> <td>78,631</td> | Cash | \$ | 50 | \$ | 3,188 | \$ | 78,631 |
| Amounts due from federal government | Equity in common cash | | 774 | | - | | 74,899 |
| Inventories | Amounts due from primary government | | - | | - | | 1,263 |
| Inventories | | | 11.379 | | - | | |
| Investments | | | _ | | _ | | |
| Other current assets 13 536 195,347 Total Current Assets 12,216 7,054 688,181 Restricted Assets: \$\$\frac{1}{2},216\$ 7,054 688,181 Cash and cash equivalents \$\$\frac{1}{2}\$ \$\$\frac{1}{2}\$ 10,539 Mortgages and loans receivable Investments \$\$\frac{1}{2}\$ \$\$\frac{1}{2}\$ 12,224,512 Investments \$\$\frac{1}{2}\$ 381 843 Buildings, equipment, \$\$\frac{1}{2}\$ 10,808 46,592 Less accumulated depreciation \$\$\frac{1}{2}\$ 10,808 46,592 Less accumulated depreciation \$\$\frac{1}{2}\$ 10,2621 Total capital assets \$\$\frac{1}{2}\$ 102,621 Total capital assets \$\$\frac{1}{2}\$ 13,002 \$\$\frac{2}{2}\$ Other noncurrent assets \$\$\frac{1}{2}\$ \$\frac{1}{2}\$ 11,682 Total Assets \$\$\frac{1}{2}\$ \$\$\frac{1}{2}\$ \$\$\frac{1}{2}\$ Warrants outstanding \$\$\frac{7}{2}\$ \$\$\frac{1}{2}\$ \$\$\frac{1}{2}\$ Warrants outstanding \$\$\frac{7}{2}\$ \$\$ | | | _ | | 3 330 | | |
| Total Current Assets | | | 13 | | , | | , |
| Restricted Assets: Cash and cash equivalents - - 6,407 Investments - - 10,539 Mortgages and loans receivable - - 1,224,512 Investments - - 394,772 Capital Assets: Land and other non-depreciable assets - 381 843 Buildings, equipment, - 10,808 46,592 Less accumulated depreciation - (4,540) (18,702) Infrastructure - - 102,621 Total capital assets - 6,648 131,355 Other noncurrent assets - 6,648 131,355 Other noncurrent assets - 6,648 131,355 Other noncurrent assets - - 16,882 Total Assets 12,216 13,702 2,472,648 LIABILITIES Current Liabilities: 725 5 5 1,116 Accounts payable and other liabilities 11,166 665 28,004 Amounts due to primary government 14 - 1,945 Bonds and notes payable - 245 40,626 Interest payable - 245 40,626 Interest payable - 2,245 40,626 Interest payable - 2,245 Current portion of other long-term obligations - 4,235 Total Current Liabilities 12,150 2,210 37,009 Bonds and notes payable - 2,873 1,854,898 Noncurrent portion of other long-term obligations - 66,140 Total Liabilities \$ 12,150 \$ 5,083 \$ 2,008,047 NET ASSETS Invested in capital assets, net of related debt - \$ 3,530 \$ 126,200 Restricted For: Construction and debt service - 10,371 Other purposes - 29,677 Unrestricted 66 5,089 298,353 | | | | | | | |
| Cash and cash equivalents Investments - - 6,407 (4) (1) (1) (1) (1) (1) (1) (1) (1) (1) (1 | Total Current Assets | - | 12,216 | | 7,054 | | 688,181 |
| Investments | Restricted Assets: | | | | | | |
| Mortgages and loans receivable Investments - 1,224,512 Investments 334,772 334,772 334,772 334,772 334,772 334,772 334,772 334,772 334,772 334,772 343 843 843 Buildings, equipment, and other depreciable assets - 10,808 46,592 46,592 Less accumulated depreciation - (4,540) (18,702) Infrastructure - - 102,621 102,621 Total capital assets - 6,648 131,355 Other noncurrent assets - 16,882 16,848 16,882 16,882 16,848 <td< td=""><td>Cash and cash equivalents</td><td></td><td>-</td><td></td><td>-</td><td></td><td>6,407</td></td<> | Cash and cash equivalents | | - | | - | | 6,407 |
| Investments | Investments | | - | | - | | 10,539 |
| Capital Assets: Land and other non-depreciable assets - 381 843 Buildings, equipment, and other depreciable assets - 10,808 46,592 Less accumulated depreciation - (4,540) (18,702) Infrastructure - - 102,621 Total capital assets - 6,648 131,355 Other noncurrent assets - - 16,882 Total Assets \$ 12,216 \$ 13,702 \$ 2,472,648 LIABILITIES Current Liabilities: *** *** | Mortgages and loans receivable | | - | | - | | 1,224,512 |
| Land and other non-depreciable assets - 381 843 Buildings, equipment, and other depreciable assets - 10,808 46,592 Less accumulated depreciation - (4,540) (18,702) Infrastructure - - - 102,621 Total capital assets - - - - 102,621 Total Assets - - - - 16,882 Total Assets \$ 12,216 \$ 13,702 \$ 2,472,648 LIABILITIES Current Liabilities: Warrants outstanding \$ 725 \$ - \$ 1,116 Accounts payable and other liabilities 11,166 665 28,004 Amounts due to primary government 14 - 1,945 Bonds and notes payable - 245 40,626 Interest payable - 246 1,300 2,838 Current portion of other long-term obligations - - 4,235 Total Current Liabilities 12,150 \$ 5,083 <td>Investments</td> <td></td> <td>-</td> <td></td> <td>-</td> <td></td> <td>394,772</td> | Investments | | - | | - | | 394,772 |
| Land and other non-depreciable assets - 381 843 Buildings, equipment, and other depreciable assets - 10,808 46,592 Less accumulated depreciation - (4,540) (18,702) Infrastructure - - - 102,621 Total capital assets - - - - 102,621 Total Assets - - - - 16,882 Total Assets \$ 12,216 \$ 13,702 \$ 2,472,648 LIABILITIES Current Liabilities: Warrants outstanding \$ 725 \$ - \$ 1,116 Accounts payable and other liabilities 11,166 665 28,004 Amounts due to primary government 14 - 1,945 Bonds and notes payable - 245 40,626 Interest payable - 246 1,300 2,838 Current portion of other long-term obligations - - 4,235 Total Current Liabilities 12,150 \$ 5,083 <td>Capital Assets:</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>•</td> | Capital Assets: | | | | | | • |
| And other depreciable assets | Land and other non-depreciable assets | | - | | 381 | | 843 |
| Less accumulated depreciation - | | | _ | | 10 808 | | 46.592 |
| Infrastructure | | | _ | | , | | |
| Total capital assets | | | _ | | (1,010) | | |
| Other noncurrent assets - - 16,882 Total Assets \$ 12,216 \$ 13,702 \$ 2,472,648 LIABILITIES Current Liabilities: Warrants outstanding \$ 725 \$ - \$ 1,116 Accounts payable and other liabilities 11,166 665 28,004 Amounts due to primary government 14 - 1,945 Bonds and notes payable - 245 40,626 Interest payable - 246 1,300 2,838 Current portion of other long-term obligations - - 4,235 Total Current Liabilities 12,150 2,210 87,009 Bonds and notes payable - 2,873 1,854,898 Noncurrent portion of other long-term obligations - 2,873 1,854,898 Noncurrent portion of other long-term obligations - - 66,140 NET ASSETS - \$ 3,530 \$ 2,008,047 NET ASSETS - - - - 66,140 Nestricted For: <td< td=""><td></td><td></td><td></td><td></td><td>6.649</td><td></td><td></td></td<> | | | | | 6.649 | | |
| Total Assets \$ 12,216 \$ 13,702 \$ 2,472,648 | • | | - | | 0,046 | | |
| Current Liabilities: Warrants outstanding | Other noncurrent assets | | | | | | 16,882 |
| Current Liabilities: Xarrants outstanding \$ 725 \$ - \$ 1,116 Accounts payable and other liabilities 11,166 665 28,004 Amounts due to primary government 14 - 1,945 Bonds and notes payable - 245 40,626 Interest payable - - 8,246 Deferred revenue 246 1,300 2,838 Current portion of other long-term obligations - - 4,235 Total Current Liabilities 12,150 2,210 87,009 Bonds and notes payable - - 2,873 1,854,898 Noncurrent portion of other long-term obligations - - 66,140 Total Liabilities \$ 12,150 \$ 5,083 \$ 2,008,047 NET ASSETS Invested in capital assets, net of related debt \$ - \$ 3,530 \$ 126,200 Restricted For: - - - - 10,371 Other purposes - - - - 29,677 Unrestricte | Total Assets | \$ | 12,216 | \$ | 13,702 | \$ | 2,472,648 |
| Current Liabilities: Xarrants outstanding \$ 725 \$ - \$ 1,116 Accounts payable and other liabilities 11,166 665 28,004 Amounts due to primary government 14 - 1,945 Bonds and notes payable - 245 40,626 Interest payable - - 8,246 Deferred revenue 246 1,300 2,838 Current portion of other long-term obligations - - 4,235 Total Current Liabilities 12,150 2,210 87,009 Bonds and notes payable - - 2,873 1,854,898 Noncurrent portion of other long-term obligations - - 66,140 Total Liabilities \$ 12,150 \$ 5,083 \$ 2,008,047 NET ASSETS Invested in capital assets, net of related debt \$ - \$ 3,530 \$ 126,200 Restricted For: - - - - 10,371 Other purposes - - - - 29,677 Unrestricte | LIABILITIES | | | | | | |
| Warrants outstanding \$ 725 \$ - \$ 1,116 Accounts payable and other liabilities 11,166 665 28,004 Amounts due to primary government 14 - 1,945 Bonds and notes payable - 245 40,626 Interest payable - - 8,246 Deferred revenue 246 1,300 2,838 Current portion of other long-term obligations - - - 4,235 Total Current Liabilities 12,150 2,210 87,009 Bonds and notes payable - - 2,873 1,854,898 Noncurrent portion of other long-term obligations - - 2,873 1,854,898 Noncurrent portion of other long-term obligations - - 5,083 2,008,047 NET ASSETS Invested in capital assets, net of related debt \$ - \$ 3,530 \$ 126,200 Restricted For: - - - - - 10,371 Other purposes - | | | | | | | |
| Accounts payable and other liabilities 11,166 665 28,004 Amounts due to primary government 14 - 1,945 Bonds and notes payable - 245 40,626 Interest payable - - 8,246 Deferred revenue 246 1,300 2,838 Current portion of other long-term obligations - - 4,235 Total Current Liabilities 12,150 2,210 87,009 Bonds and notes payable - 2,873 1,854,898 Noncurrent portion of other long-term obligations - 2,873 1,854,898 Noncurrent portion of other long-term obligations - 5,083 2,008,047 NET ASSETS Invested in capital assets, net of related debt \$ - \$ 3,530 126,200 Restricted For: - - - 10,371 Other purposes - - - 29,677 Unrestricted 66 5,089 298,353 | | \$ | 725 | \$ | _ | \$ | 1 116 |
| Amounts due to primary government 14 - 1,945 Bonds and notes payable - 245 40,626 Interest payable - - 8,246 Deferred revenue 246 1,300 2,838 Current portion of other long-term obligations - - 4,235 Total Current Liabilities 12,150 2,210 87,009 Bonds and notes payable - 2,873 1,854,898 Noncurrent portion of other long-term obligations - - 66,140 Total Liabilities \$ 12,150 \$ 5,083 \$ 2,008,047 NET ASSETS Invested in capital assets, net of related debt \$ - \$ 3,530 \$ 126,200 Restricted For: Construction and debt service - - - 10,371 Other purposes - - - 296,777 Unrestricted 66 5,089 298,353 | | Ψ | | Ψ | 665 | Ψ | |
| Bonds and notes payable | | | | | 003 | | |
| Interest payable | | | 14 | | 245 | | |
| Deferred revenue 246 1,300 2,838 Current portion of other long-term obligations - - 4,235 Total Current Liabilities 12,150 2,210 87,009 Bonds and notes payable - 2,873 1,854,898 Noncurrent portion of other long-term obligations - - 66,140 Total Liabilities \$ 12,150 \$ 5,083 \$ 2,008,047 NET ASSETS Invested in capital assets, net of related debt \$ - \$ 3,530 \$ 126,200 Restricted For: Construction and debt service - - - 10,371 Other purposes - - - 29,677 Unrestricted 66 5,089 298,353 | | | - | | 243 | | |
| Current portion of other long-term obligations - - 4,235 Total Current Liabilities 12,150 2,210 87,009 Bonds and notes payable - 2,873 1,854,898 Noncurrent portion of other long-term obligations - - 66,140 Total Liabilities \$ 12,150 \$ 5,083 \$ 2,008,047 NET ASSETS Invested in capital assets, net of related debt \$ - \$ 3,530 \$ 126,200 Restricted For: Construction and debt service - - - 10,371 Other purposes - - - 296,677 Unrestricted 66 5,089 298,353 | . , | | - | | 4 000 | | |
| Total Current Liabilities 12,150 2,210 87,009 Bonds and notes payable Noncurrent portion of other long-term obligations - 2,873 1,854,898 Noncurrent portion of other long-term obligations - - 66,140 Total Liabilities \$ 12,150 \$ 5,083 \$ 2,008,047 NET ASSETS Invested in capital assets, net of related debt Restricted For: - \$ 3,530 \$ 126,200 Restricted For: Construction and debt service - - 10,371 Other purposes - - - 29,677 Unrestricted 66 5,089 298,353 | | | 246 | | 1,300 | | |
| Bonds and notes payable - 2,873 1,854,898 66,140 Total Liabilities \$ 12,150 \$ 5,083 \$ 2,008,047 NET ASSETS Invested in capital assets, net of related debt \$ - \$ 3,530 \$ 126,200 Restricted For: Construction and debt service - - 10,371 Other purposes - - 29,677 Unrestricted 66 5,089 298,353 | Current portion of other long-term obligations | | - | | | | 4,235 |
| Noncurrent portion of other long-term obligations - - 66,140 Total Liabilities \$ 12,150 \$ 5,083 \$ 2,008,047 NET ASSETS Invested in capital assets, net of related debt Restricted For: \$ - \$ 3,530 \$ 126,200 Restricted For: Construction and debt service - - - 10,371 Other purposes - - - 29,677 Unrestricted 66 5,089 298,353 | Total Current Liabilities | | 12,150 | | 2,210 | | 87,009 |
| Noncurrent portion of other long-term obligations - - 66,140 Total Liabilities \$ 12,150 \$ 5,083 \$ 2,008,047 NET ASSETS Invested in capital assets, net of related debt Restricted For: \$ - \$ 3,530 \$ 126,200 Restricted For: Construction and debt service - - - 10,371 Other purposes - - - 29,677 Unrestricted 66 5,089 298,353 | Ronds and notes navable | | | | 2 272 | | 1 85/ 909 |
| Total Liabilities \$ 12,150 \$ 5,083 \$ 2,008,047 NET ASSETS Invested in capital assets, net of related debt Restricted For: Construction and debt service - \$ 3,530 \$ 126,200 Construction and debt service - - - 10,371 Other purposes - - - 29,677 Unrestricted 66 5,089 298,353 | | | - | | 2,073 | | |
| NET ASSETS Invested in capital assets, net of related debt \$ - \$ 3,530 \$ 126,200 Restricted For: Construction and debt service - - - 10,371 Other purposes - - - 29,677 Unrestricted 66 5,089 298,353 | Noncurrent portion of other long-term obligations | | | | | _ | 00,140 |
| NET ASSETS Invested in capital assets, net of related debt \$ - \$ 3,530 \$ 126,200 Restricted For: Construction and debt service - - - 10,371 Other purposes - - - 29,677 Unrestricted 66 5,089 298,353 | Total Liabilities | \$ | 12.150 | \$ | 5.083 | \$ | 2.008.047 |
| Invested in capital assets, net of related debt \$ - \$ 3,530 126,200 Restricted For: 10,371 Construction and debt service 29,677 Other purposes 5,089 298,353 | | <u> </u> | , | <u> </u> | -,,,,, | <u> </u> | _,,,,,,,,, |
| Invested in capital assets, net of related debt \$ - \$ 3,530 126,200 Restricted For: 10,371 Construction and debt service 29,677 Other purposes 5,089 298,353 | NET ASSETS | | | | | | |
| Restricted For: - - 10,371 Construction and debt service - - 29,677 Other purposes - - 29,677 Unrestricted 66 5,089 298,353 | | \$ | _ | \$ | 3 530 | \$ | 126.200 |
| Construction and debt service - - 10,371 Other purposes - - - 29,677 Unrestricted 66 5,089 298,353 | | 7 | | + | -,000 | • | |
| Other purposes - - 29,677 Unrestricted 66 5,089 298,353 | | | _ | | _ | | 10 371 |
| Unrestricted | | | _ | | _ | | |
| | • • | | - | | 5 000 | | |
| Total Net Assets \$ 66 \ \\$ 8,619 \ \\$ 464,601 | Onrestricted | | 00 | | 5,089 | | 290,353 |
| 1 OTAL INET ASSETS \$ 66 \$ 8,619 \$ 464,601 | Total Nick Accords | • | 00 | • | 0.040 | _ | 404.004 |
| | I OTAI NET ASSETS | \$ | 66 | Ъ | 8,619 | \$ | 464,601 |